

HOUSING NOW

Winnipeg CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2014

Highlights

- Overall pace of housing starts moderates from latter part of 2013
- Actual starts declined in both the single-detached and multi-family markets
- Inventories remain elevated

Table of Contents

- 1 Highlights
- 2 Housing Market Overview
- 4 Maps of Winnipeg
- 10 Housing Now Report Tables
- 11 Housing Starts
- 12 Summary by Market
- 19 Starts
- 22 Completions
- 25 Absorptions
- 27 Average Price
- 28 MLS® Activity
- 29 Economic Indicators

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 4,060 units in February compared to 3,999 in January. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. While the trend in total housing starts moved slightly higher in February, the overall pace of housing starts remained lower than the latter part 2013. This is consistent with our expectation for a reduction in housing starts this year, reflecting rising new home inventory and a moderation in net migration.

Actual housing starts totalled 167 units in February, a decline of 11 per cent compared to the same month in 2013. This brought the year-to-date total number of starts to 320 units, 15 per cent fewer than in the first two months of 2013.

Foundations were poured for 101 single-detached units in February, eight fewer than in February 2013. During the first two months of 2014, there were 190 new single-detached homes started, a decrease of 12 per cent compared to the same period one year prior. Meanwhile, builders put the finishing touches on 147 single-detached homes in February, with completions down 16 per cent from the previous year. However, fuelled by a high number of completions in January, the number of single-detached homes completed year-to-date was

Figure 2



Source: CMHC

331, an increase of 44 per cent over the same period of 2013.

There were 126 single-detached homes absorbed in February 2014, down 22 per cent from the 162 units absorbed in the same month one year prior. Despite the reduction in February, year-to-date absorptions totalled 305 units, an increase of 42 per cent over the first two months of 2013. With completions continuing to outpace absorptions, the inventory of complete and unabsorbed single-detached homes at the end of February increased to 318 units, 43 per cent higher than at the end of February 2013. With builders starting fewer single-detached units in the first two months of 2014, the number of units under construction at the end of February fell 16 per cent to 1,013 compared to the previous year.

The average absorbed price of a new single-detached home in February 2014 was \$403,261, less than one per cent higher than in February 2013. As a result of a larger number of homes absorbed in higher price categories in January, the year-to-date average price was \$429,615, eight per cent higher than one year prior.

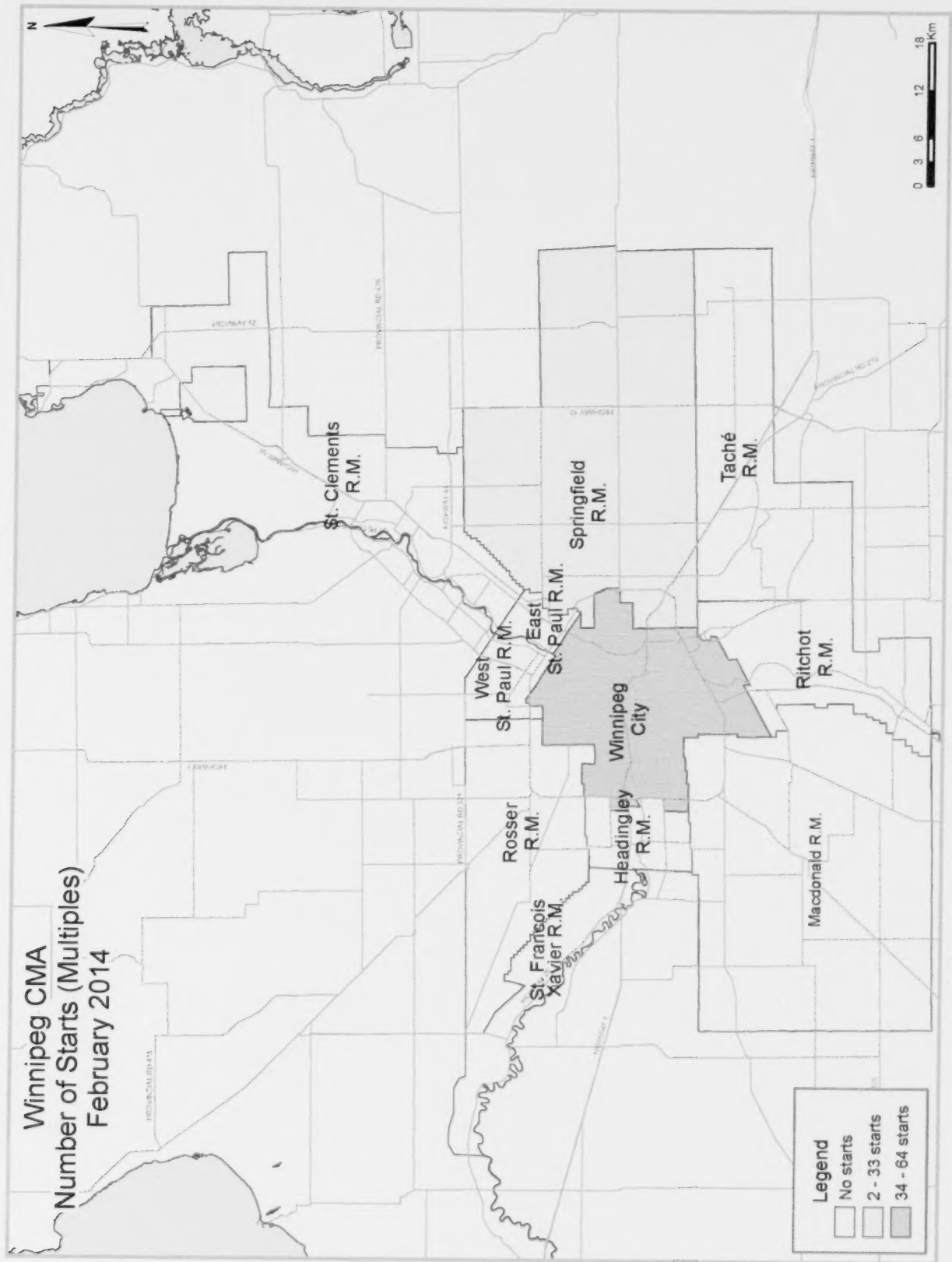
In February, builders broke ground on 66 units in the multi-family sector, which includes semi-detached units, rows, and apartments. This was 15 per cent fewer than in February 2013 and brought the number of multi-family units started year-to-date to 130, a decline of 19 per cent compared to the same period last year.

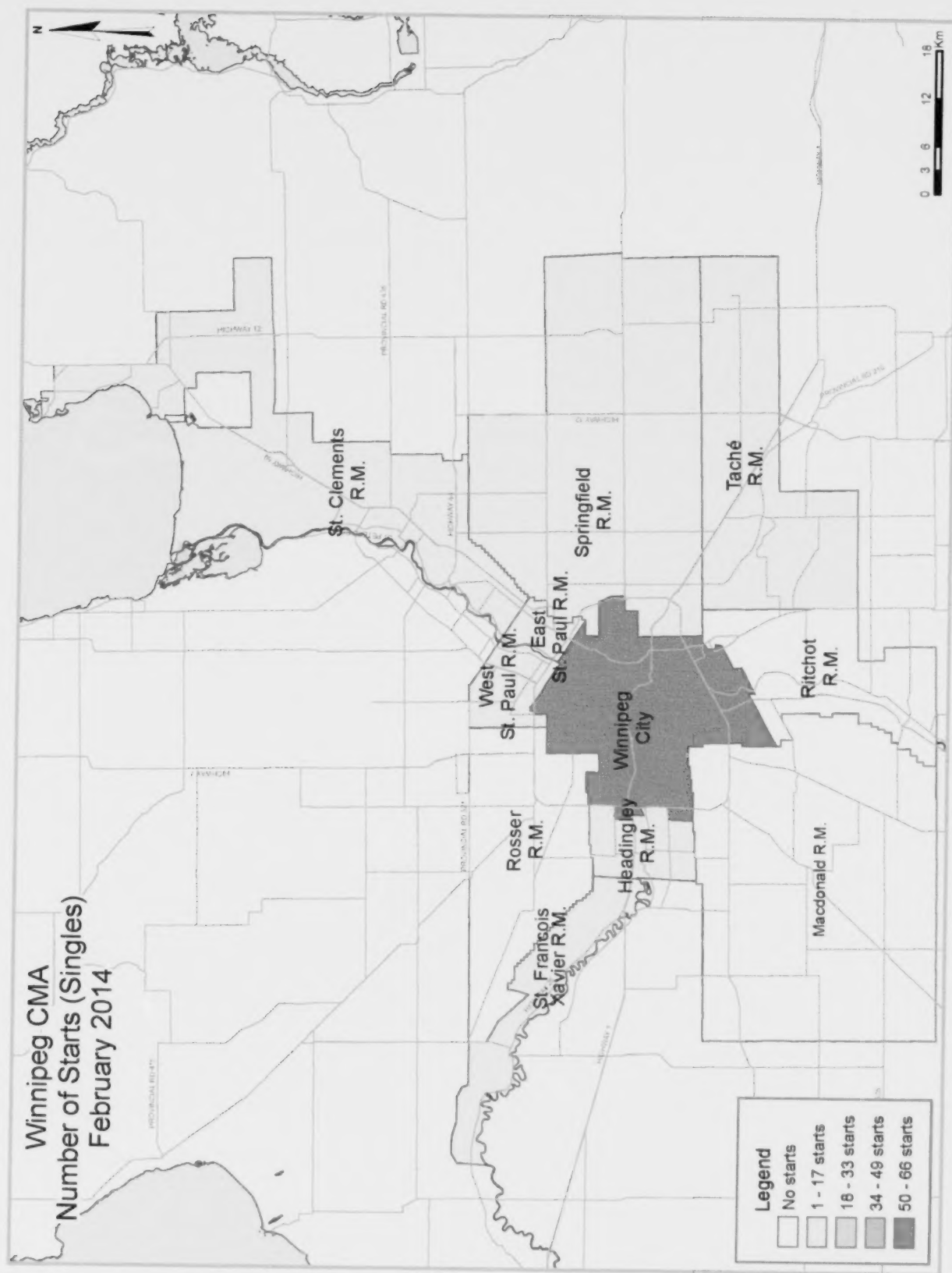
There were 70 completions and 64 absorptions in the multi-family ownership market in February, almost identical to what occurred in February 2013. Year-to-date, there have been 190 completions, 51 per cent more than in the same period of last year. Meanwhile, multi-family absorptions numbered 113 units, four per cent fewer under the same comparison. Given this, the inventory of multi-family units available for ownership at the end February 2014 remained elevated and stood at 258 units, 73 per cent higher than one year prior.

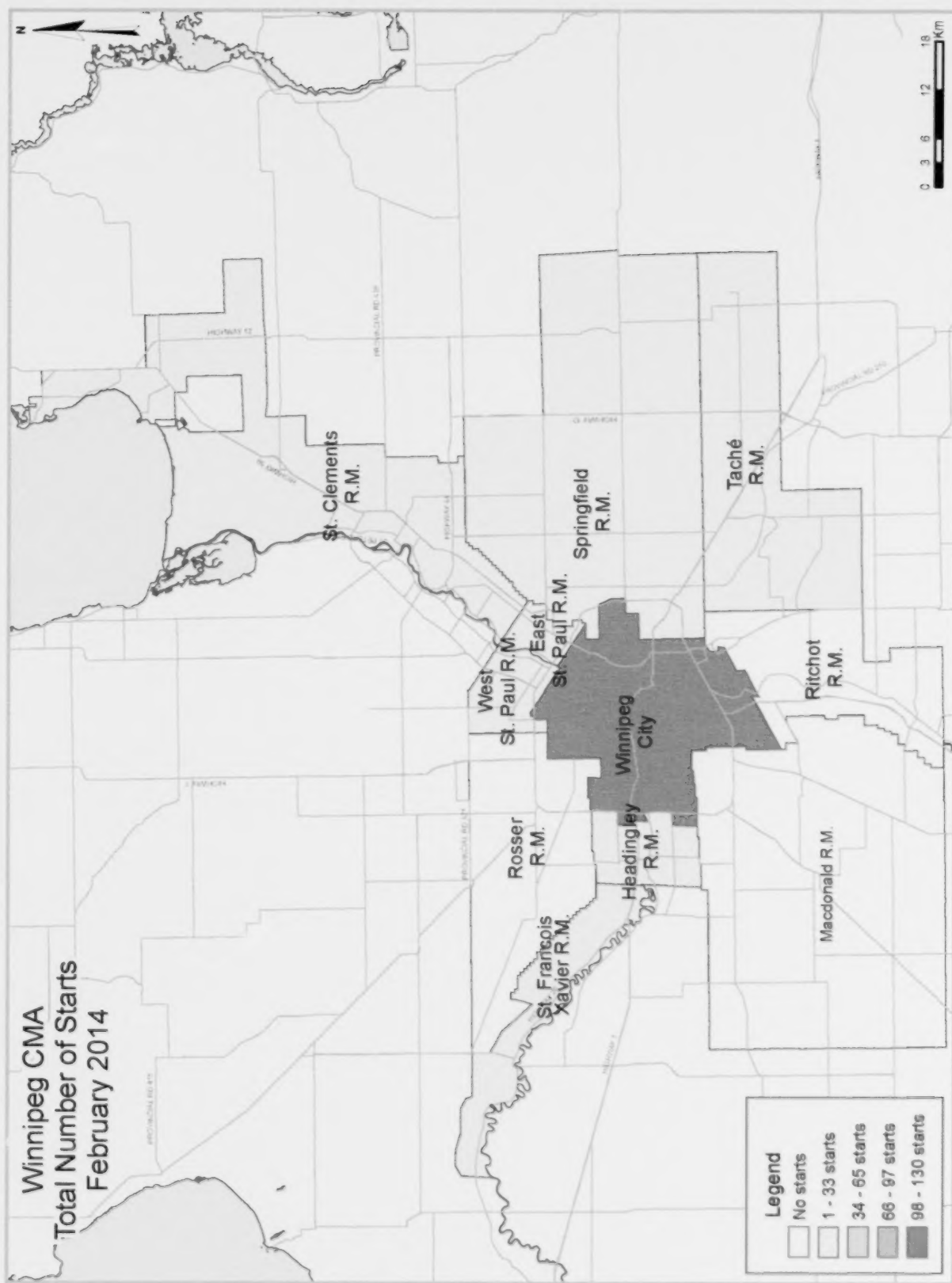
Figure 3

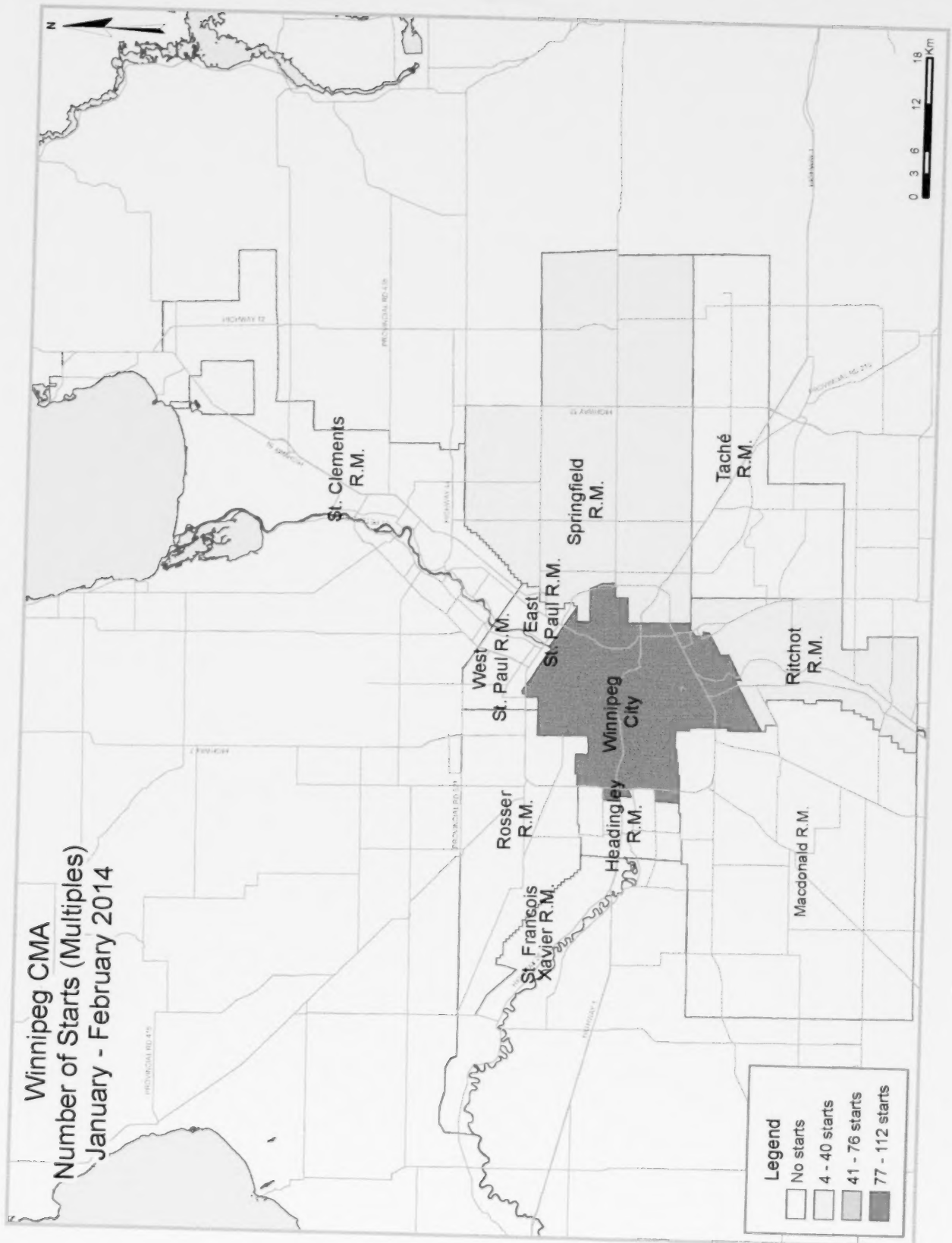


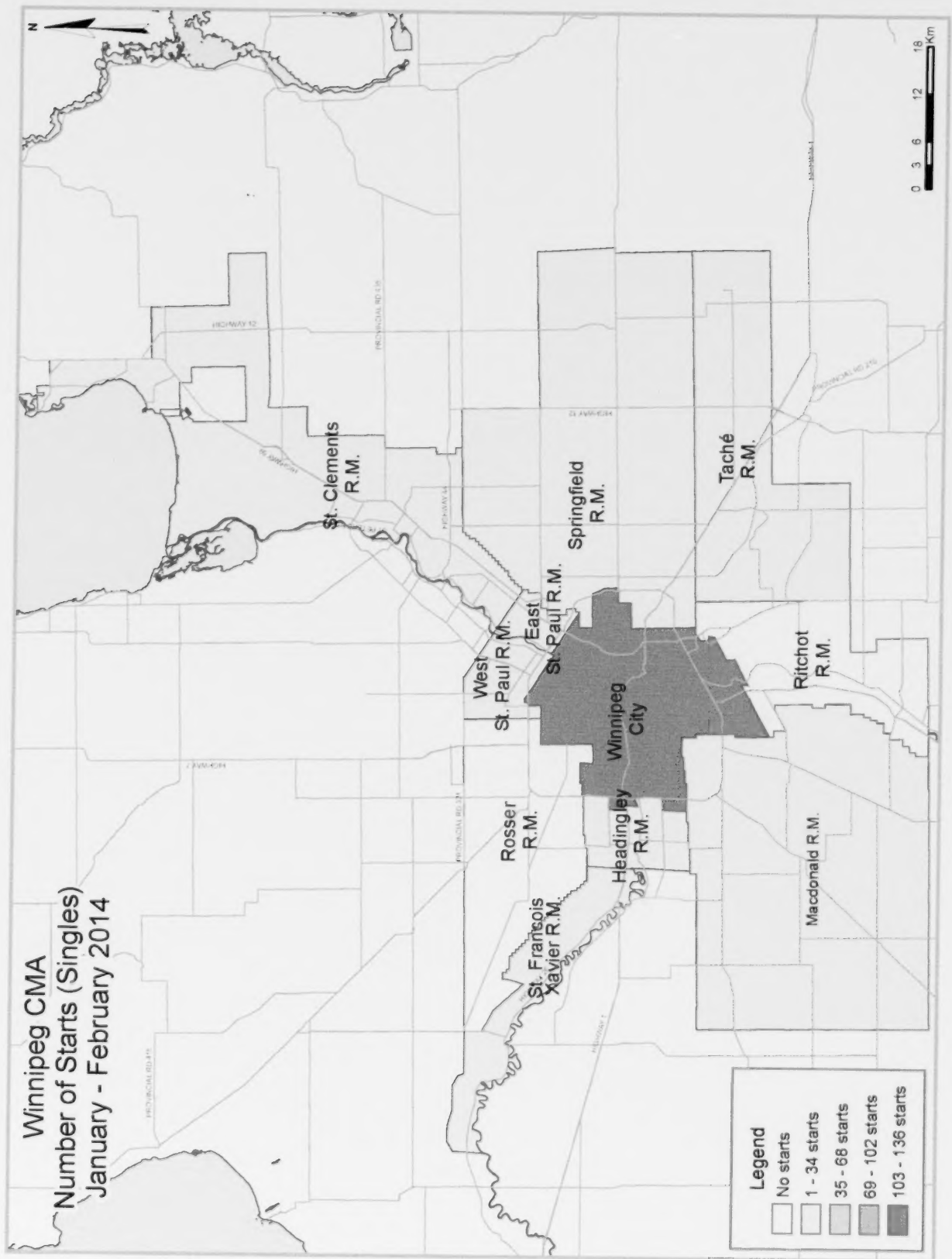
Source: CMHC (*excludes rental)

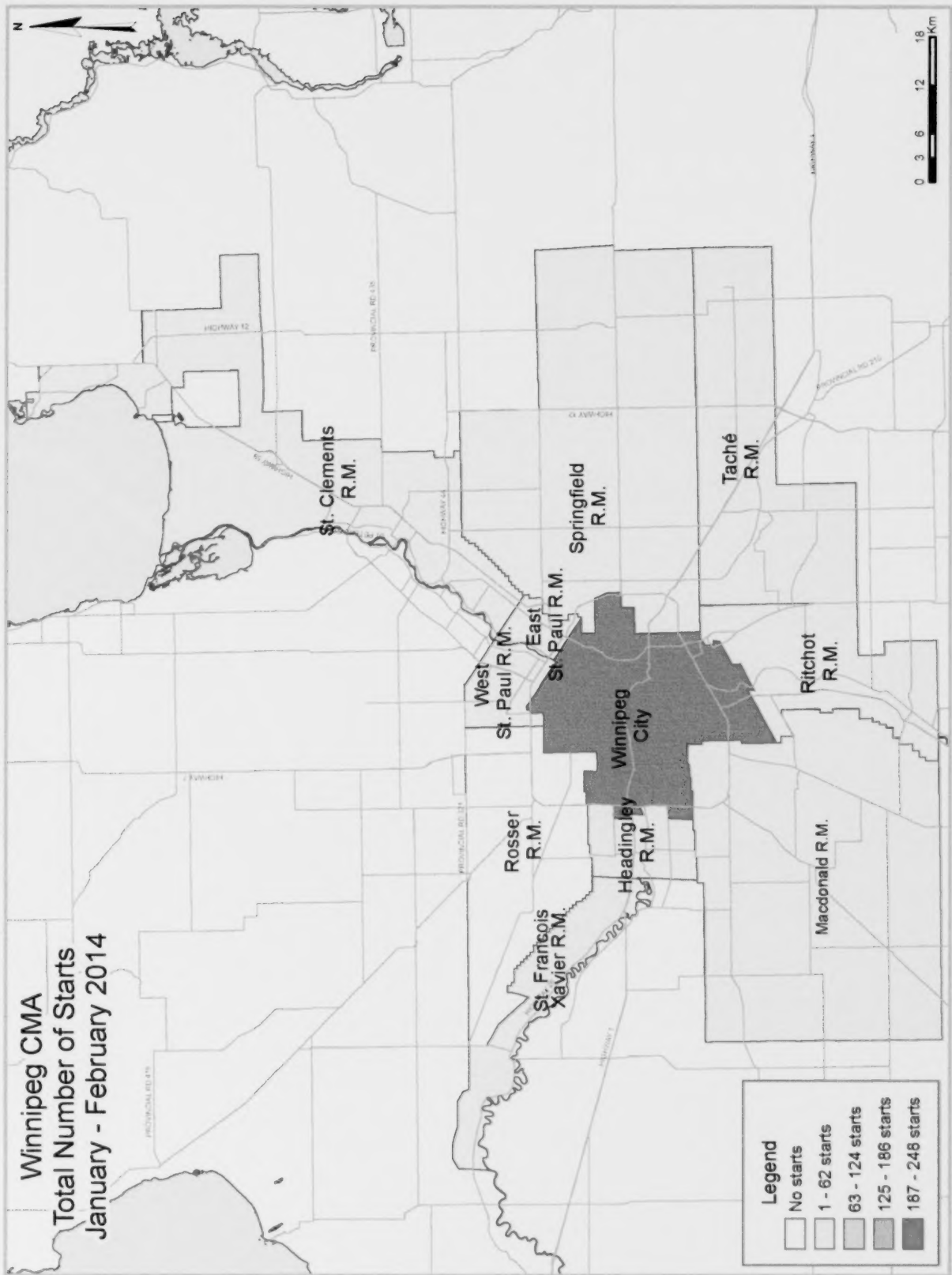












HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Starts (SAAR and Trend)
- I.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- *** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)**February 2014**

Winnipeg CMA¹	January 2014	February 2014
Trend ²	3,999	4,060
SAAR	2,396	2,759
	February 2013	February 2014
Actual		
February - Single-Detached	109	101
February - Multiples	78	66
February - Total	187	167
January to February - Single-Detached	216	190
January to February - Multiples	160	130
January to February - Total	376	320

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2014	101	2	0	0	6	58	0	0	167
February 2013	109	2	0	0	6	16	0	54	187
% Change	-7.3	0.0	n/a	n/a	0.0	**	n/a	-100.0	-10.7
Year-to-date 2014	189	6	0	1	38	86	0	0	320
Year-to-date 2013	214	6	0	2	12	16	0	126	376
% Change	-11.7	0.0	n/a	-50.0	**	**	n/a	-100.0	-14.9
UNDER CONSTRUCTION									
February 2014	1,007	50	0	6	394	1,373	9	739	3,578
February 2013	1,198	34	3	7	122	769	0	966	3,099
% Change	-15.9	47.1	-100.0	-14.3	**	78.5	n/a	-23.5	15.5
COMPLETIONS									
February 2014	147	10	0	0	13	47	6	8	231
February 2013	176	12	0	0	26	32	0	4	250
% Change	-16.5	-16.7	n/a	n/a	-50.0	46.9	n/a	100.0	-7.6
Year-to-date 2014	329	18	0	2	27	145	6	51	578
Year-to-date 2013	229	14	0	1	26	86	0	4	360
% Change	43.7	28.6	n/a	100.0	3.8	68.6	n/a	**	60.6
COMPLETED & NOT ABSORBED									
February 2014	315	10	0	3	48	200	n/a	n/a	576
February 2013	218	6	0	5	53	90	n/a	n/a	372
% Change	44.5	66.7	n/a	-40.0	-9.4	122.2	n/a	n/a	54.8
ABSORBED									
February 2014	126	1	0	0	23	40	n/a	n/a	190
February 2013	162	8	0	0	11	46	n/a	n/a	227
% Change	-22.2	-87.5	n/a	n/a	109.1	-13.0	n/a	n/a	-16.3
Year-to-date 2014	305	8	0	0	36	69	n/a	n/a	418
Year-to-date 2013	214	10	0	1	11	97	n/a	n/a	333
% Change	42.5	-20.0	n/a	-100.0	**	-28.9	n/a	n/a	25.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Winnipeg City									
February 2014	66	0	0	0	6	58	0	0	130
February 2013	81	2	0	0	6	0	0	54	143
East St. Paul R.M.									
February 2014	4	0	0	0	0	0	0	0	4
February 2013	0	0	0	0	0	0	0	0	0
Headingley R.M.									
February 2014	4	0	0	0	0	0	0	0	4
February 2013	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	14	0	0	0	0	0	0	0	14
Ritchot R.M.									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	6	0	0	0	0	16	0	0	22
Rosser R.M.									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
February 2014	13	0	0	0	0	0	0	0	13
February 2013	3	0	0	0	0	0	0	0	3
St. Francois Xavier R.M.									
February 2014	1	0	0	0	0	0	0	0	1
February 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
February 2014	9	2	0	0	0	0	0	0	11
February 2013	4	0	0	0	0	0	0	0	4
Tache R.M.									
February 2014	2	0	0	0	0	0	0	0	2
February 2013	0	0	0	0	0	0	0	0	0
West St. Paul R.M.									
February 2014	2	0	0	0	0	0	0	0	2
February 2013	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
February 2014	101	2	0	0	6	58	0	0	167
February 2013	109	2	0	0	6	16	0	54	187

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Winnipeg City									
February 2014	736	38	0	3	355	1,268	9	739	3,148
February 2013	938	28	3	0	122	701	0	966	2,758
East St. Paul R.M.									
February 2014	47	0	0	0	0	0	0	0	47
February 2013	13	0	0	2	0	0	0	0	15
Headingley R.M.									
February 2014	33	0	0	0	0	0	0	0	33
February 2013	38	0	0	0	0	0	0	0	38
MacDonald R.M.									
February 2014	26	0	0	0	7	0	0	0	33
February 2013	39	0	0	0	0	0	0	0	39
Ritchot R.M.									
February 2014	12	4	0	3	32	84	0	0	135
February 2013	33	4	0	0	0	44	0	0	81
Rosser R.M.									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
February 2014	35	0	0	0	0	0	0	0	35
February 2013	31	0	0	0	0	0	0	0	31
St. Francois Xavier R.M.									
February 2014	8	0	0	0	0	0	0	0	8
February 2013	8	0	0	0	0	0	0	0	8
Springfield R.M.									
February 2014	56	8	0	0	0	0	0	0	64
February 2013	48	2	0	5	0	0	0	0	55
Tache R.M.									
February 2014	34	0	0	0	0	21	0	0	55
February 2013	22	0	0	0	0	24	0	0	46
West St. Paul R.M.									
February 2014	20	0	0	0	0	0	0	0	20
February 2013	26	0	0	0	0	0	0	0	26
Winnipeg CMA									
February 2014	1,007	50	0	6	394	1,373	9	739	3,578
February 2013	1,198	34	3	7	122	769	0	966	3,099

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Winnipeg City									
February 2014	99	10	0	0	4	47	0	8	168
February 2013	121	12	0	0	26	32	0	4	195
East St. Paul R.M.									
February 2014	4	0	0	0	0	0	0	0	4
February 2013	1	0	0	0	0	0	0	0	1
Headingley R.M.									
February 2014	2	0	0	0	0	0	0	0	2
February 2013	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
February 2014	3	0	0	0	0	0	0	0	3
February 2013	1	0	0	0	0	0	0	0	1
Ritchot R.M.									
February 2014	0	0	0	0	9	0	6	0	15
February 2013	8	0	0	0	0	0	0	0	8
Rosser R.M.									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
February 2014	17	0	0	0	0	0	0	0	17
February 2013	11	0	0	0	0	0	0	0	11
St. Francois Xavier R.M.									
February 2014	0	0	0	0	0	0	0	0	0
February 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
February 2014	9	0	0	0	0	0	0	0	9
February 2013	17	0	0	0	0	0	0	0	17
Tache R.M.									
February 2014	8	0	0	0	0	0	0	0	8
February 2013	12	0	0	0	0	0	0	0	12
West St. Paul R.M.									
February 2014	5	0	0	0	0	0	0	0	5
February 2013	5	0	0	0	0	0	0	0	5
Winnipeg CMA									
February 2014	147	10	0	0	13	47	6	8	231
February 2013	176	12	0	0	26	32	0	4	250

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Winnipeg City									
February 2014	238	5	0	2	40	175	n/a	n/a	460
February 2013	168	6	0	0	47	79	n/a	n/a	300
East St. Paul R.M.									
February 2014	12	0	0	0	0	0	n/a	n/a	12
February 2013	0	0	0	1	0	0	n/a	n/a	1
Headingley R.M.									
February 2014	1	0	0	0	0	0	n/a	n/a	1
February 2013	1	0	0	0	0	0	n/a	n/a	1
MacDonald R.M.									
February 2014	15	0	0	0	0	0	n/a	n/a	15
February 2013	11	0	0	0	0	0	n/a	n/a	11
Ritchot R.M.									
February 2014	7	2	0	1	8	11	n/a	n/a	29
February 2013	8	0	0	0	6	3	n/a	n/a	17
Rosser R.M.									
February 2014	0	0	0	0	0	0	n/a	n/a	0
February 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
February 2014	11	0	0	0	0	1	n/a	n/a	12
February 2013	1	0	0	0	0	6	n/a	n/a	7
St. Francois Xavier R.M.									
February 2014	3	0	0	0	0	0	n/a	n/a	3
February 2013	1	0	0	0	0	0	n/a	n/a	1
Springfield R.M.									
February 2014	23	3	0	0	0	0	n/a	n/a	26
February 2013	27	0	0	4	0	0	n/a	n/a	31
Tache R.M.									
February 2014	3	0	0	0	0	13	n/a	n/a	16
February 2013	0	0	0	0	0	2	n/a	n/a	2
West St. Paul R.M.									
February 2014	2	0	0	0	0	0	n/a	n/a	2
February 2013	1	0	0	0	0	0	n/a	n/a	1
Winnipeg CMA									
February 2014	315	10	0	3	48	200	n/a	n/a	576
February 2013	218	6	0	5	53	90	n/a	n/a	372

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Winnipeg City									
February 2014	91	1	0	0	22	38	n/a	n/a	152
February 2013	112	8	0	0	11	32	n/a	n/a	163
East St. Paul R.M.									
February 2014	1	0	0	0	0	0	n/a	n/a	1
February 2013	1	0	0	0	0	0	n/a	n/a	1
Headingley R.M.									
February 2014	3	0	0	0	0	0	n/a	n/a	3
February 2013	0	0	0	0	0	0	n/a	n/a	0
MacDonald R.M.									
February 2014	1	0	0	0	0	0	n/a	n/a	1
February 2013	1	0	0	0	0	0	n/a	n/a	1
Ritchot R.M.									
February 2014	0	0	0	0	1	2	n/a	n/a	3
February 2013	5	0	0	0	0	0	n/a	n/a	5
Rosser R.M.									
February 2014	0	0	0	0	0	0	n/a	n/a	0
February 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
February 2014	9	0	0	0	0	0	n/a	n/a	9
February 2013	11	0	0	0	0	14	n/a	n/a	25
St. Francois Xavier R.M.									
February 2014	1	0	0	0	0	0	n/a	n/a	1
February 2013	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
February 2014	7	0	0	0	0	0	n/a	n/a	7
February 2013	15	0	0	0	0	0	n/a	n/a	15
Tache R.M.									
February 2014	7	0	0	0	0	0	n/a	n/a	7
February 2013	12	0	0	0	0	0	n/a	n/a	12
West St. Paul R.M.									
February 2014	6	0	0	0	0	0	n/a	n/a	6
February 2013	5	0	0	0	0	0	n/a	n/a	5
Winnipeg CMA									
February 2014	126	1	0	0	23	40	n/a	n/a	190
February 2013	162	8	0	0	11	46	n/a	n/a	227

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Winnipeg CMA
2004 - 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	% Change
Winnipeg City	66	81	0	2	6	6	58	54	130	143	-9.1
East St. Paul R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Headingley R.M.	4	0	0	0	0	0	0	0	4	0	n/a
MacDonald R.M.	0	14	0	0	0	0	0	0	0	14	-100.0
Ritchot R.M.	0	6	0	0	0	0	0	16	0	22	-100.0
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	13	3	0	0	0	0	0	0	13	3	**
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	9	4	2	0	0	0	0	0	11	4	175.0
Tache R.M.	2	0	0	0	0	0	0	0	2	0	n/a
West St. Paul R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Winnipeg CMA	101	109	2	2	6	6	58	70	167	187	-10.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	136	170	2	6	36	12	74	126	248	314	-21.0
East St. Paul R.M.	8	0	0	0	0	0	0	0	8	0	n/a
Headingley R.M.	4	0	0	0	0	0	0	0	4	0	n/a
MacDonald R.M.	5	14	0	0	0	0	0	0	5	14	-64.3
Ritchot R.M.	0	6	2	0	0	0	12	16	14	22	-36.4
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	14	5	0	0	0	0	0	0	14	5	180.0
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	14	13	4	0	0	0	0	0	18	13	38.5
Tache R.M.	5	4	0	0	0	0	0	0	5	4	25.0
West St. Paul R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Winnipeg CMA	190	216	8	6	36	12	86	142	320	376	-14.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Winnipeg City	6	6	0	0	58	0	0	54
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	16	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	6	6	0	0	58	16	0	54

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	36	12	0	0	74	0	0	126
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	12	16	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	36	12	0	0	86	16	0	126

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Winnipeg City	66	83	64	6	0	54	130	143
East St. Paul R.M.	4	0	0	0	0	0	4	0
Headingley R.M.	4	0	0	0	0	0	4	0
MacDonald R.M.	0	14	0	0	0	0	0	14
Ritchot R.M.	0	6	0	16	0	0	0	22
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	13	3	0	0	0	0	13	3
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	11	4	0	0	0	0	11	4
Tache R.M.	2	0	0	0	0	0	2	0
West St. Paul R.M.	2	1	0	0	0	0	2	1
Winnipeg CMA	103	111	64	22	0	54	167	187

Table 2.5: Starts by Submarket and by Intended Market
January - February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	135	176	113	12	0	126	248	314
East St. Paul R.M.	8	0	0	0	0	0	8	0
Headingley R.M.	4	0	0	0	0	0	4	0
MacDonald R.M.	5	14	0	0	0	0	5	14
Ritchot R.M.	2	6	12	16	0	0	14	22
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	14	5	0	0	0	0	14	5
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	18	11	0	2	0	0	18	13
Tache R.M.	5	4	0	0	0	0	5	4
West St. Paul R.M.	3	4	0	0	0	0	3	4
Winnipeg CMA	195	220	125	30	0	126	320	376

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	
Winnipeg City	99	121	10	14	4	24	55	36	168	195	-13.8
East St. Paul R.M.	4	1	0	0	0	0	0	0	4	1	**
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	3	1	0	0	0	0	0	0	3	1	200.0
Ritchot R.M.	0	8	0	0	15	0	0	0	15	8	87.5
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	17	11	0	0	0	0	0	0	17	11	54.5
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	9	17	0	0	0	0	0	0	9	17	-47.1
Tache R.M.	8	12	0	0	0	0	0	0	8	12	-33.3
West St. Paul R.M.	5	5	0	0	0	0	0	0	5	5	0.0
Winnipeg CMA	147	176	10	14	19	24	55	36	231	250	-7.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	
Winnipeg City	245	160	14	16	18	24	184	90	461	290	59.0
East St. Paul R.M.	11	1	0	0	0	0	0	0	11	1	**
Headingley R.M.	7	0	0	0	0	0	0	0	7	0	n/a
MacDonald R.M.	6	1	0	0	0	0	0	0	6	1	**
Ritchot R.M.	3	8	4	0	15	0	12	0	34	8	**
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	17	13	0	0	0	0	0	0	17	13	30.8
St. Francois Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	22	24	0	0	0	0	0	0	22	24	-8.3
Tache R.M.	10	18	0	0	0	0	0	0	10	18	-44.4
West St. Paul R.M.	7	5	0	0	0	0	0	0	7	5	40.0
Winnipeg CMA	331	230	18	16	33	24	196	90	578	360	60.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Winnipeg City	4	24	0	0	47	32	8	4
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	9	0	6	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	13	24	6	0	47	32	8	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	18	24	0	0	133	86	51	4
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	9	0	6	0	12	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	27	24	6	0	145	86	51	4

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013	Feb 2014	Feb 2013
Winnipeg City	109	133	51	58	8	4	168	195
East St. Paul R.M.	4	1	0	0	0	0	4	1
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	3	1	0	0	0	0	3	1
Ritchot R.M.	0	8	9	0	6	0	15	8
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	17	11	0	0	0	0	17	11
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	9	17	0	0	0	0	9	17
Tache R.M.	8	12	0	0	0	0	8	12
West St. Paul R.M.	5	5	0	0	0	0	5	5
Winnipeg CMA	157	188	60	58	14	4	231	250

Table 3.5: Completions by Submarket and by Intended Market
January - February 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	257	174	153	112	51	4	461	290
East St. Paul R.M.	11	1	0	0	0	0	11	1
Headingley R.M.	7	0	0	0	0	0	7	0
MacDonald R.M.	6	1	0	0	0	0	6	1
Ritchot R.M.	7	8	21	0	6	0	34	8
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	17	13	0	0	0	0	17	13
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0
Springfield R.M.	22	23	0	1	0	0	22	24
Tache R.M.	10	18	0	0	0	0	10	18
West St. Paul R.M.	7	5	0	0	0	0	7	5
Winnipeg CMA	347	243	174	113	57	4	578	360

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
February 2014	9	9.9	18	19.8	24	26.4	15	16.5	25	27.5	91	397,439	406,094
February 2013	8	7.7	22	21.2	39	37.5	10	9.6	25	24.0	104	365,000	403,215
Year-to-date 2014	20	8.7	33	14.3	56	24.2	39	16.9	83	35.9	231	400,705	428,699
Year-to-date 2013	11	8.1	29	21.3	48	35.3	18	13.2	30	22.1	136	371,417	399,552
East St. Paul R.M.													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Headingley R.M.													
February 2014	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MacDonald R.M.													
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	1	25.0	0	0.0	0	0.0	0	0.0	3	75.0	4	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Ritchot R.M.													
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2013	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	--	--
Year-to-date 2014	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	--	--
Rosser R.M.													
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
February 2014	5	83.3	0	0.0	1	16.7	0	0.0	0	0.0	6	--	--
February 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	5	83.3	0	0.0	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
St. Francois Xavier R.M.													
February 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
February 2014	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
February 2013	2	40.0	1	20.0	0	0.0	1	20.0	1	20.0	5	--	--
Year-to-date 2014	0	0.0	1	9.1	5	45.5	3	27.3	2	18.2	11	390,000	388,164
Year-to-date 2013	3	27.3	4	36.4	0	0.0	1	9.1	3	27.3	11	319,900	337,491
Tache R.M.													
February 2014	0	0.0	0	0.0	2	40.0	2	40.0	1	20.0	5	--	--
February 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	2	28.6	3	42.9	2	28.6	7	--	--
Year-to-date 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
West St. Paul R.M.													
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
February 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Winnipeg CMA													
February 2014	14	12.4	18	15.9	29	25.7	20	17.7	32	28.3	113	397,439	403,261
February 2013	12	10.1	24	20.2	41	34.5	12	10.1	30	25.2	119	365,000	400,427
Year-to-date 2014	26	9.3	34	12.2	66	23.7	48	17.2	105	37.6	279	410,000	429,615
Year-to-date 2013	16	10.1	34	21.5	51	32.3	20	12.7	37	23.4	158	370,000	396,968

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
February 2014

Submarket	Feb 2014	Feb 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	406,094	403,215	0.7	428,699	399,552	7.3
East St. Paul R.M.	--	--	n/a	--	--	n/a
Headingley R.M.	--	--	n/a	--	--	n/a
MacDonald R.M.	--	--	n/a	--	--	n/a
Ritchot R.M.	--	--	n/a	--	--	n/a
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	--	--	n/a
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	388,164	337,491	15.0
Tache R.M.	--	--	n/a	--	--	n/a
West St. Paul R.M.	--	--	n/a	--	--	n/a
Winnipeg CMA	403,261	400,427	0.7	429,615	396,968	8.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
February 2014

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	565	9.5	1,070	998	1,415	75.6	248,720	4.6	257,760
	February	631	-13.7	945	1,015	1,337	70.7	270,462	7.9	274,175
	March	783	-23.9	857	1,397	1,441	59.5	271,198	9.6	263,820
	April	1,179	-5.7	970	1,845	1,435	67.6	270,219	3.4	258,830
	May	1,462	-2.5	993	2,242	1,496	66.4	274,437	3.0	260,492
	June	1,394	-0.1	1,065	1,929	1,561	68.2	274,121	6.6	265,505
	July	1,287	11.9	1,015	1,793	1,537	66.0	262,727	5.4	264,822
	August	1,209	4.9	1,057	1,790	1,588	66.6	261,666	5.4	267,723
	September	1,052	8.1	1,009	1,907	1,591	63.4	256,380	3.1	264,140
	October	1,118	7.3	1,050	1,529	1,590	66.0	271,946	4.8	271,980
	November	810	2.1	1,052	1,108	1,623	64.8	261,831	-0.7	269,756
	December	598	6.2	1,004	632	1,571	63.9	298,337	15.8	303,085
2014	January	529	-6.4	992	1,078	1,515	65.5	262,683	5.6	272,308
	February	643	1.9	982	1,174	1,537	63.9	264,635	-2.2	269,362
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	1,979	-13.0		3,410			264,547	7.4	
	Q1 2014	n/a			n/a			n/a		
	YTD 2013	1,196	-4.1		2,013			260,191	6.0	
	YTD 2014	1,172	-2.0		2,252			263,753	1.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators**February 2014**

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	133.8	120.0	419	5.4	69.6	790
	February	595	3.00	5.24	133.9	121.3	420	5.4	69.6	788
	March	590	3.00	5.14	134.3	121.9	420	5.5	69.5	785
	April	590	3.00	5.14	135.1	122.2	418	5.8	69.5	786
	May	590	3.00	5.14	135.8	122.6	418	6.3	69.7	790
	June	590	3.14	5.14	136.0	123.1	420	6.3	69.8	795
	July	590	3.14	5.14	136.3	123.4	420	6.1	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.5	811
	September	601	3.14	5.34	136.4	123.6	420	6.0	69.3	816
	October	601	3.14	5.34	136.4	123.6	420	5.9	69.1	815
	November	601	3.14	5.34	136.4	123.7	420	5.9	69.1	811
	December	601	3.14	5.34	136.5	122.4	419	5.8	68.8	807
2014	January	595	3.14	5.24	137.2	123.1	419	5.8	68.7	804
	February	595	3.14	5.24		123.9	419	5.6	68.5	803
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on [Twitter](#), [YouTube](#) and [Flickr](#).

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2014 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

Canadian Housing Observer 2013 – 11th Edition Highlighting the State of Canada's Housing

- A complete picture of housing trends and issues in Canada today
- Timely, comprehensive and reliable information and analysis
- Interactive local data tables for over 160 selected municipalities across Canada

Download housing data and/or your FREE copy today!

Go to the source: www.cmhc.ca/observer

